



General Assembly

January Session, 2007

***Amendment***

LCO No. 7693

**\*SB0110007693SD0\***

Offered by:

SEN. WILLIAMS, 29<sup>th</sup> Dist.

SEN. LOONEY, 11<sup>th</sup> Dist.

SEN. GAFFEY, 13<sup>th</sup> Dist.

SEN. HANDLEY, 4<sup>th</sup> Dist.

SEN. MCDONALD, 27<sup>th</sup> Dist.

SEN. STILLMAN, 20<sup>th</sup> Dist.

SEN. CRISCO, 17<sup>th</sup> Dist.

To: Subst. Senate Bill No. 1100

File No. 59

Cal. No. 121

***"AN ACT CONCERNING OFFERS TO PURCHASE SUBDIVISION LOTS."***

1 Strike lines 121 to 128, inclusive, in their entirety and insert the  
2 following in lieu thereof:

3 "conditional approval or renewal of such approval. The buyer of  
4 any lot subdivided pursuant to a conditional approval may rescind a  
5 contract signed by such buyer for the sale of such lot not later than  
6 three days after receipt of notice of final approval if such final approval  
7 has additional amendments or any conditions that were not included  
8 in the conditional approval and are unacceptable to the buyer. Any  
9 person, firm or corporation who, prior to such final approval, [sells or  
10 offers for sale] transfers title to any lot subdivided pursuant to a  
11 conditional approval shall be fined not more than [five hundred] one  
12 thousand dollars for each lot [sold or offered for sale] transferred.  
13 Nothing in this subsection shall be constructed to authorize the

- 14 marketing of any lot prior to the granting of conditional approval or  
15 renewal of such conditional approval."